REGISTERED NUMBER: 3719357 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

FOR

EXCEL PROCESS SYSTEMS LIMITED



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COMPANIES HOUSE
0609
10/12/02

EXCEL PROCESS SYSTEMS LIMITED

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EXCEL PROCESS SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

DIRECTOR:	G A Field
SECRETARY:	A Field
REGISTERED OFFICE:	2A Peveril Drive Nottingham NG7 1DE
REGISTERED NUMBER:	3719357 (England and Wales)
ACCOUNTANTS:	Greenhalgh & Co Chartered Accountants 2A Peveril Drive Nottingham NG7 1DE
BANKERS:	National Westminster Bank plc Derby City Branch Derby DE1 3ZF

EXCEL PROCESS SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		**39,984**		33,795
CURRENT ASSETS:					
Stocks		**25,120**		20,000	
Debtors		**243,630**		126,476	
Cash at bank and in hand		**110**		46,353	
		268,860		192,829	
CREDITORS: Amounts falling due within one year		**147,063**		155,400	
NET CURRENT ASSETS:			**121,797**		37,429
TOTAL ASSETS LESS CURRENT *LIABILITIES:*			**161,781**		71,224
CREDITORS: Amounts falling due after more than one year			**2,310**		-
			£159,471		£71,224
CAPITAL AND RESERVES:					
Called up share capital	3		**100**		2
Profit and loss account			**159,371**		71,222
SHAREHOLDERS' FUNDS:			**£159,471**		£71,224

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

EXCEL PROCESS SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



G A Field - DIRECTOR

Approved by the Board on 23/11/02

The notes form part of these financial statements

EXCEL PROCESS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2001	48,251
Additions	14,576
At 31st March 2002	62,827
DEPRECIATION:	
At 1st April 2001	14,456
Charge for year	8,387
At 31st March 2002	22,843
NET BOOK VALUE:	
At 31st March 2002	39,984
At 31st March 2001	33,795

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100 (2001 - 2)	Ordinary	£1	100	2

The following shares were allotted and fully paid for cash at par during the year:

98 Ordinary shares of £1 each

4. CONTROL RELATIONSHIPS

The company is controlled by G A Field, the sole director.